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June 4, 2014

Honorable Andrew L. Carter, Jr.,
United States District Judge,
Southern District of New York,
500 Pearl Street,
New York, NY 10007.

Re: In re North Sea Brent Crude Oil Futures Litigation,
No. 1:13-md-02475 (ALC)

Dear Judge Carter:

We write on behalf of certain Defendants¹ to request additional time to respond to the two amended complaints in the above-captioned multidistrict litigation (the “Amended Complaints”), and to propose an allocation of pages for motion to dismiss briefing by Defendants. This proposed schedule, and the proposed allocation of pages, have been discussed with counsel for Plaintiffs as part of a broader agreement in which certain Defendants identified in footnote 1 will agree to waive service. Based on that agreement, Plaintiffs’ counsel have authorized us to represent to the Court that they have no objection to the schedule and allocation of pages requested.

¹ BP p.l.c., BP America Inc., BP Corporation North America, Inc., Royal Dutch Shell plc, Shell Trading US Company, Statoil ASA, Statoil US Holdings, Inc., Morgan Stanley, Phibro Trading LLC, Vitol S.A., Vitol, Inc., Mercuria Energy Trading, Inc., Hess Energy Trading Company, LLC, Trafigura Beheer B.V. and Trafigura AG. In addition, Plaintiffs in Case No. 1:13-cv-07443 added as defendants in their amended complaint numerous entities that had only previously been named in the other consolidated actions (*i.e.*, Vitol S.A., Statoil US Holdings Inc., Morgan Stanley, Trafigura Beheer B.V., Trafigura AG, Phibro Trading LLC and Hess Energy Trading Company, LLC). Mercuria Energy Trading S.A., which was newly added to both actions, has not yet been served with either of the amended complaints and does not join in this letter. Vitol S.A. and Trafigura Beheer B.V., which have not yet been served with the amended complaint in Case No. 1:13-cv-07443, do not join in this letter with respect to that action.

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Plaintiffs' Amended Complaints, filed on April 28, 2014, are comprised of a combined 269 pages and 681 paragraphs of allegations. They contain twenty charts allegedly based on work by Plaintiffs' experts. Although the Amended Complaints do not name identical sets of defendants, each names entities from nine common groups of affiliated defendants, for a total of sixteen defendants, eight of which were not named in any of the previous actions in this multidistrict litigation.² Of the eight newly named defendants, three are not affiliated with any defendants who were previously served.³ In the interest of having the motions to dismiss by the various Defendants proceed largely on the same briefing schedule, Defendants respectfully request an additional thirty days, until July 28, 2014, to respond to the Amended Complaints. Your Honor previously ordered that Defendants' motions to dismiss be due sixty days after the filing of the Amended Complaints, on June 27, 2014 (Dkt. 115), and this is Defendants' first request for an extension.

With respect to page limitations, under Section II.(b) of Your Honor's Individual Rules, Defendants are collectively permitted 450 pages of motion to dismiss briefing and 180 pages of reply briefing in response to the two complaints. In the interest of efficiency, Defendants wish to jointly brief, where possible, motions to dismiss the Amended Complaints. Accordingly, Defendants propose to submit a combined total of no more than 100 pages of joint motion to dismiss briefing and a combined total of no more than 50 pages of joint reply briefing in response to the two Amended Complaints. Defendants also respectfully request that each Defendant that has been served or waived service as of June 28, 2014 (or group of affiliated Defendant entities, to the extent all entities have been served and are jointly represented)—be permitted to submit no more than 30 pages of opening briefs and no more than 20 pages of reply briefs (15 pages and 10 pages per complaint, respectively) in support of their individual motions. Defendants' proposal results in fewer pages of briefing than would be permitted under the Court's Rules and is designed to avoid unnecessary repetition.

Respectfully submitted,

/s/ Daryl A. Libow

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² Shell Trading US Company, BP America, Inc., BP Corporation North America Inc., Statoil US Holdings Inc., Vitol, Inc., Mercuria Energy Trading S.A., Mercuria Energy Trading, Inc., and Hess Energy Trading Company.

³ Mercuria Energy Trading S.A., Mercuria Energy Trading, Inc., and Hess Energy Trading Company.

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cc: Counsel of Record (via ECF)